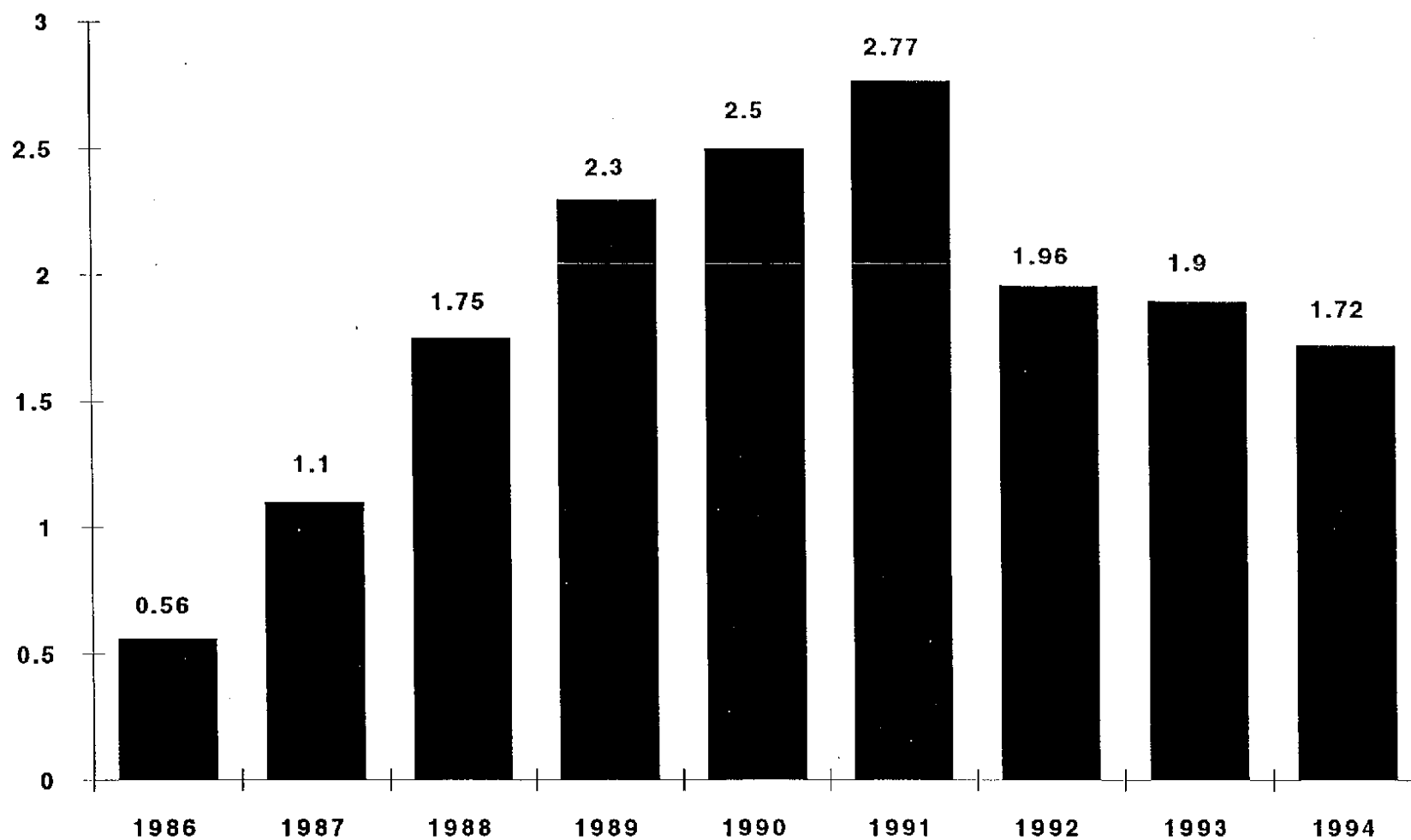


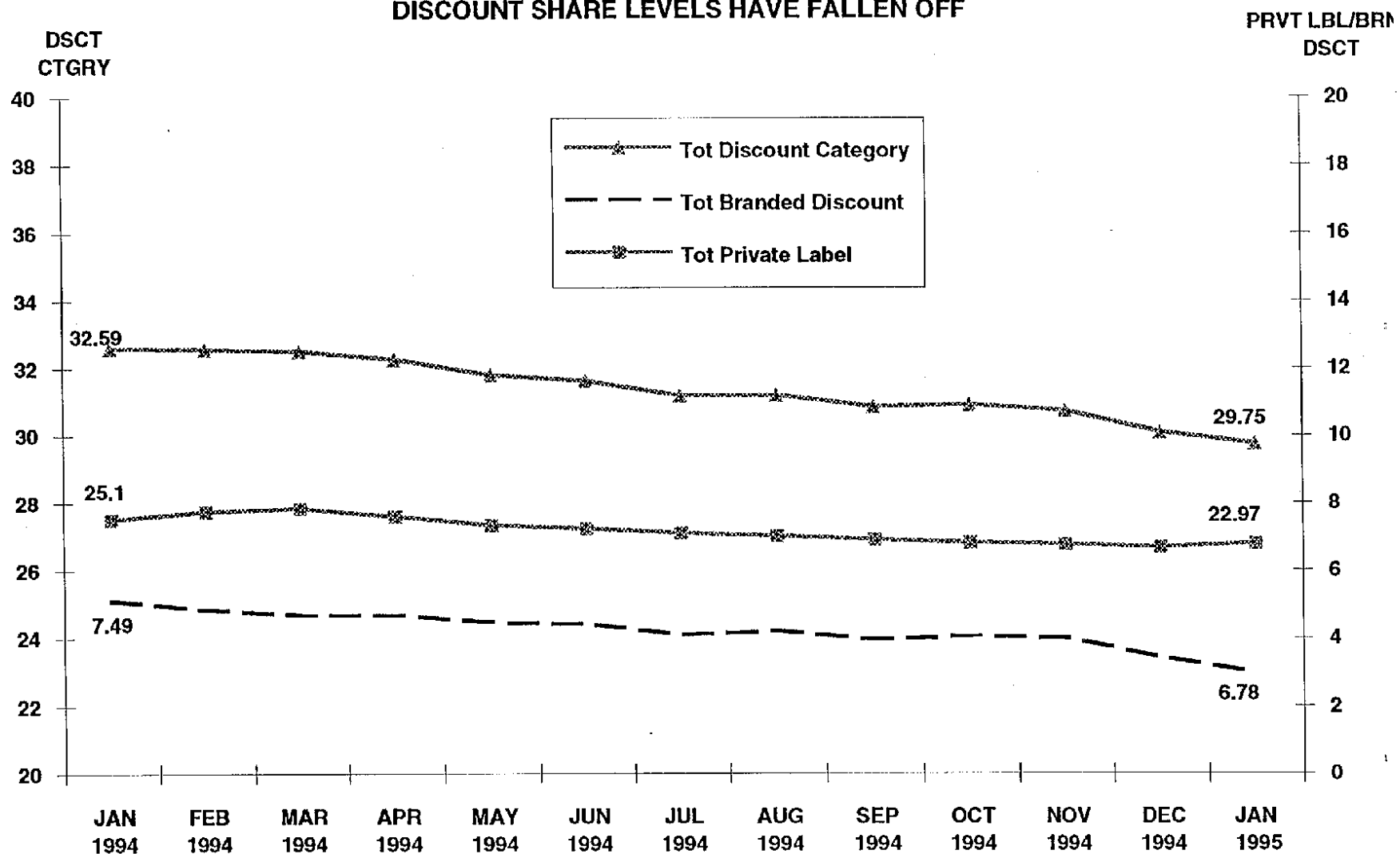
CAMBRIDGE SOM HAS FALLEN OFF AFTER PEAKING IN 1991



2049035274

Source: MSA Shipments

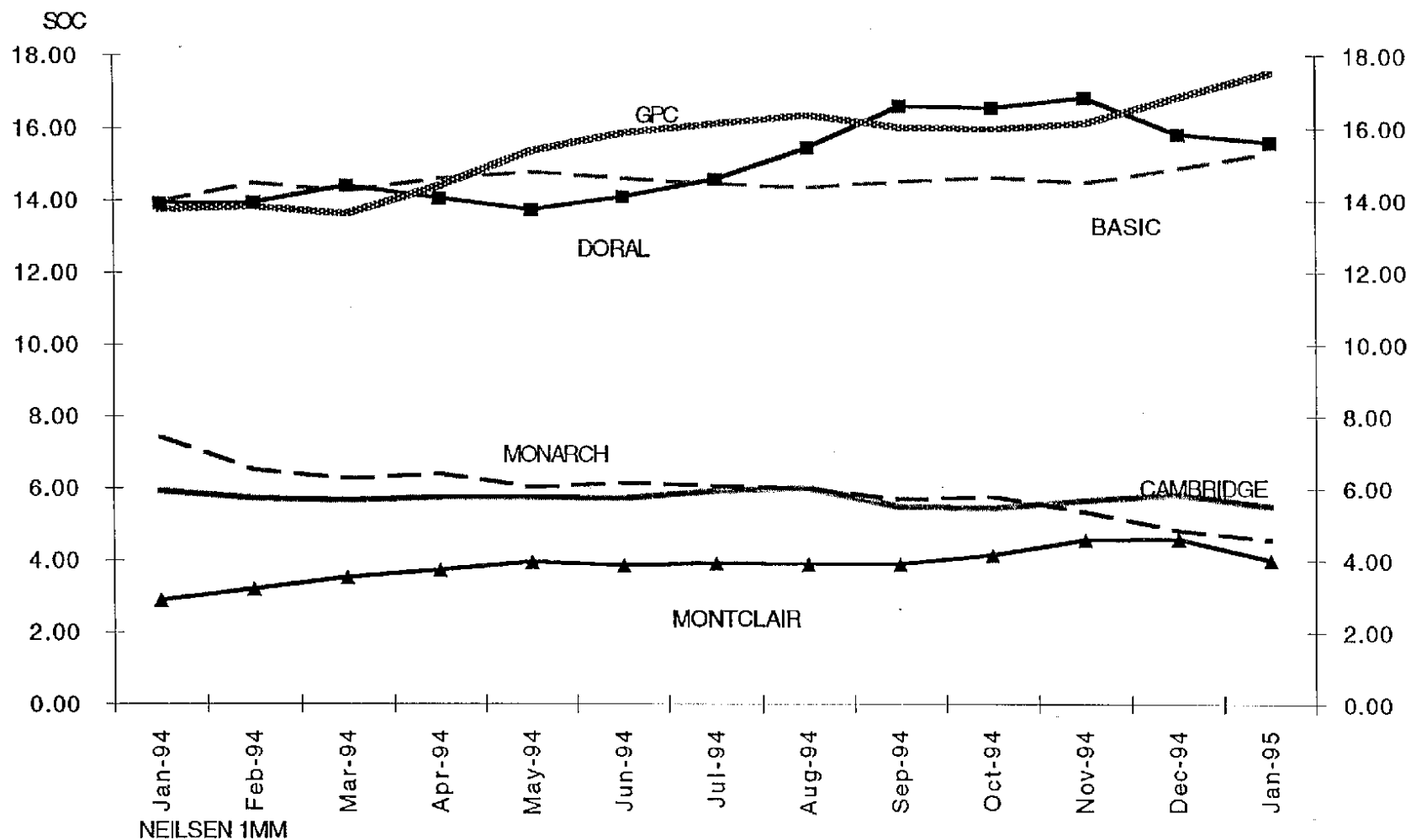
DISCOUNT SHARE LEVELS HAVE FALLEN OFF



2049035275

Source: Nielsen 1MM

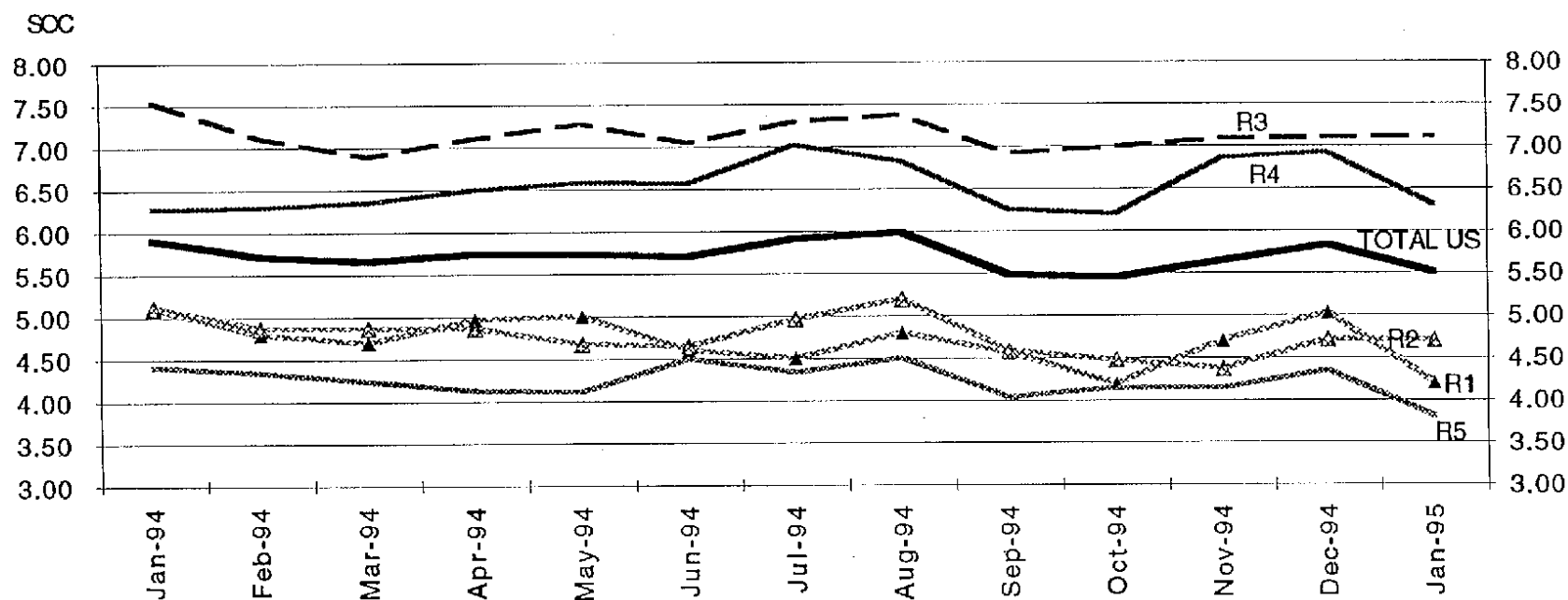
CAMBRIDGE SOC HAS REMAINED RELATIVELY STABLE IN 1994. DORAL, BASIC, GPC, AND MONTCLAIR HAVE GROWN, WHILE MONARCH HAS DECLINED.



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COMP SOC #2 Chart 1

SINCE JANUARY 1994, CAMBRIDGE REALIZED SOC DECLINES DUE TO COMPETITIVE ACTIVITIES BY GPC, MONTCLAIR, AND DORAL.

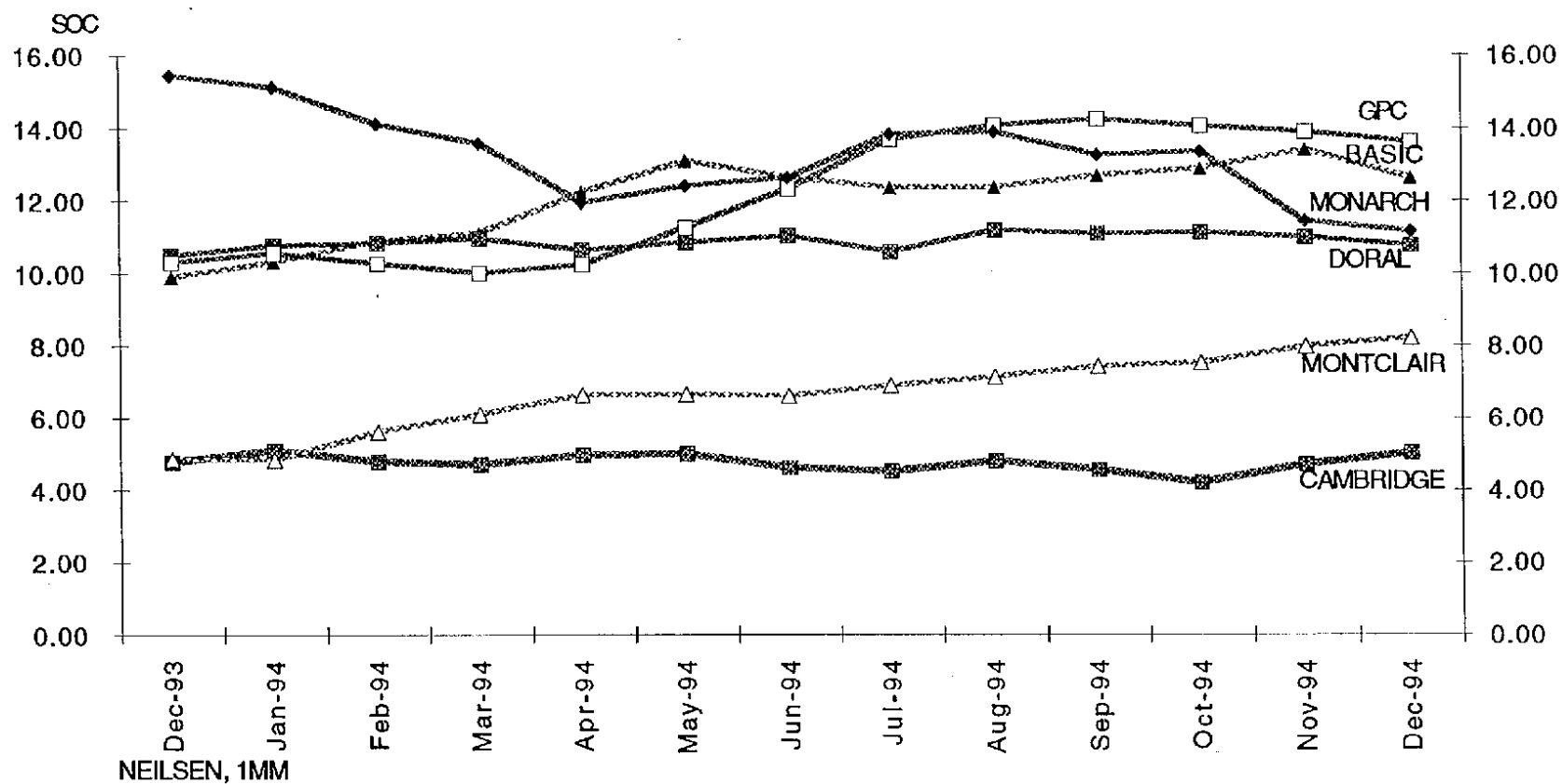


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NEILSEN: 1MM

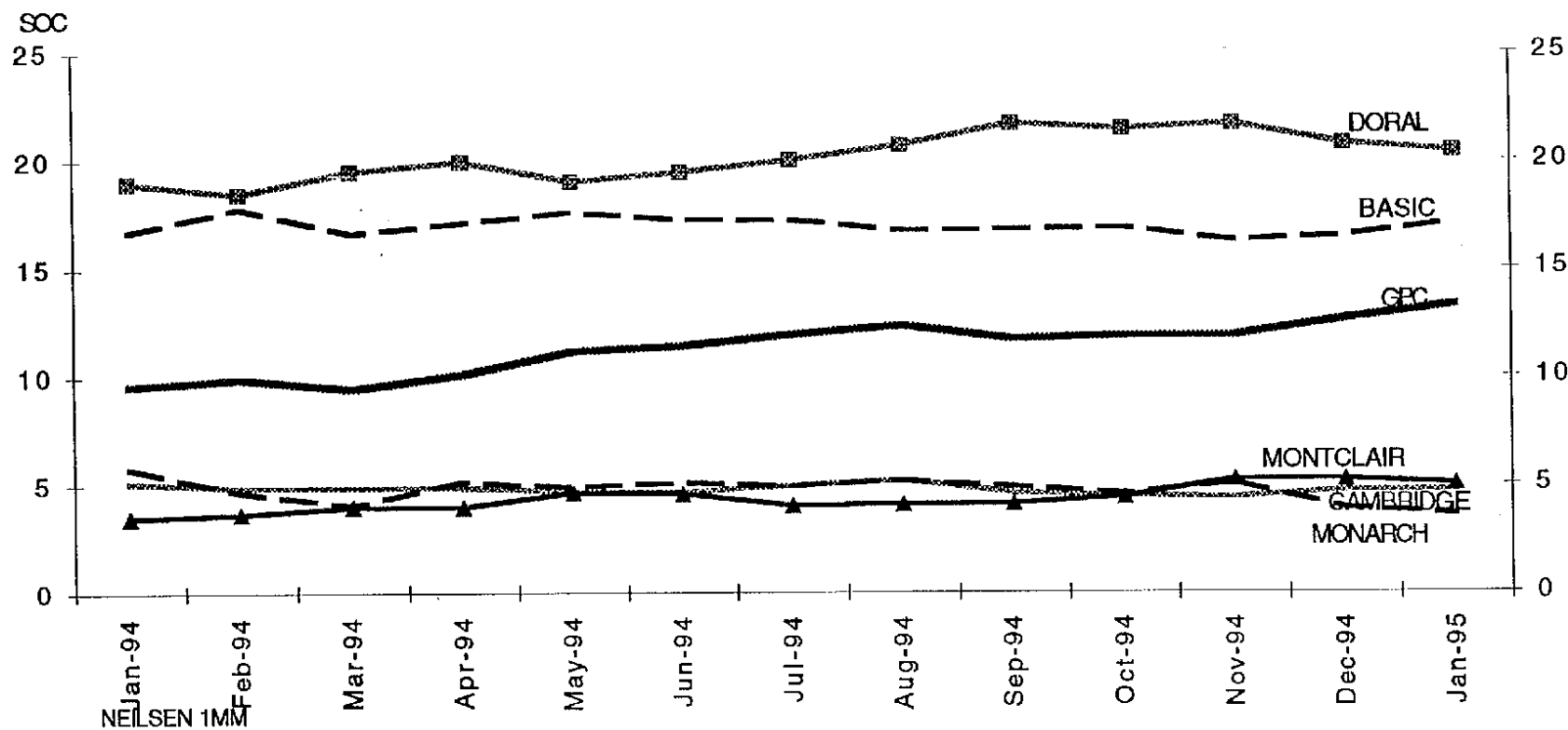
REGION. TRADECLASS-1/95 Chart 1

Cambridge has declined somewhat in Region 1. Basic and GPC share lead.



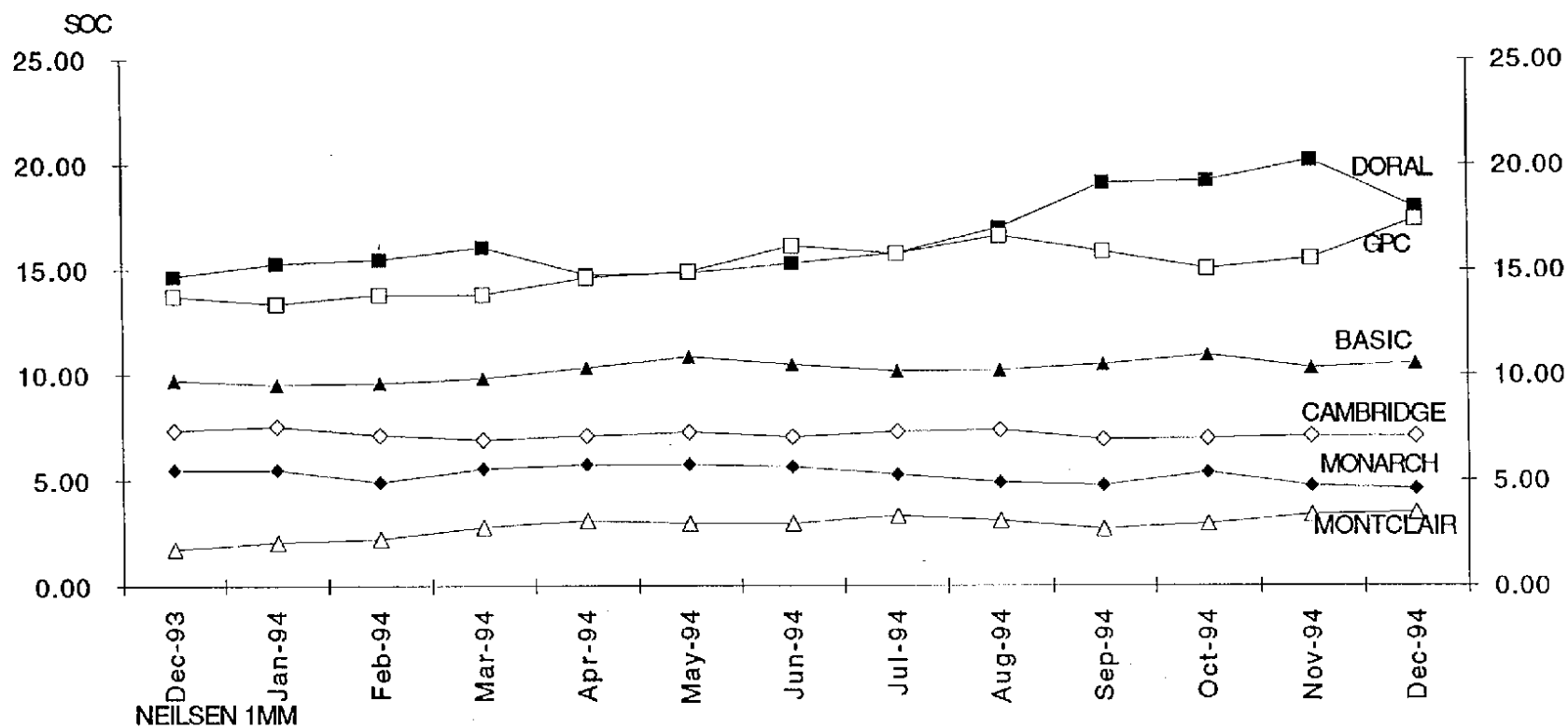
2049035278

DORAL AND GPC HAVE BEEN GROWING SOC IN REGION 2. CAMBRIDGE HAS REMAINED RELATIVELY STABLE.



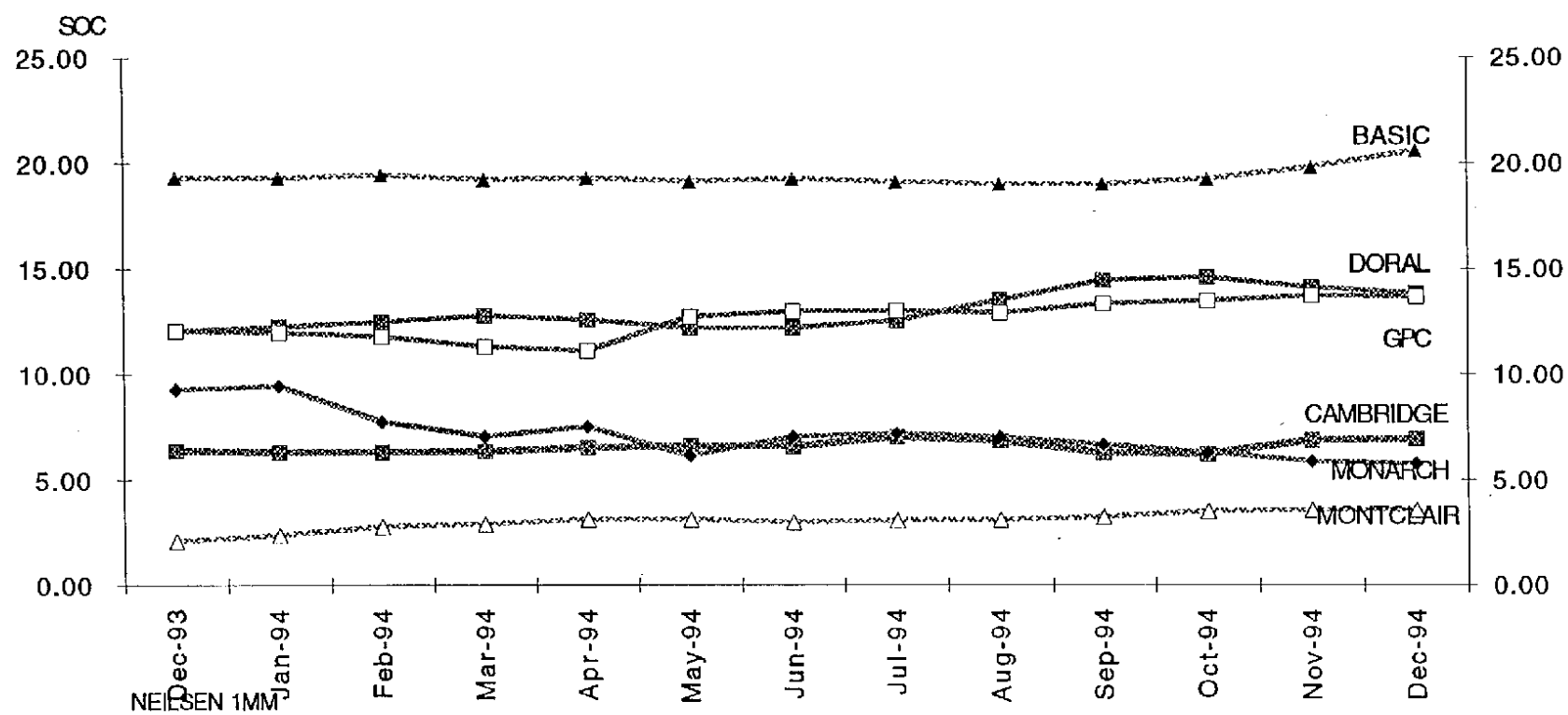
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GPC HAS CAUGHT UP TO DORAL IN REGION 3 SOC. CAMBRIDGE HAS BEEN RELATIVELY FLAT.



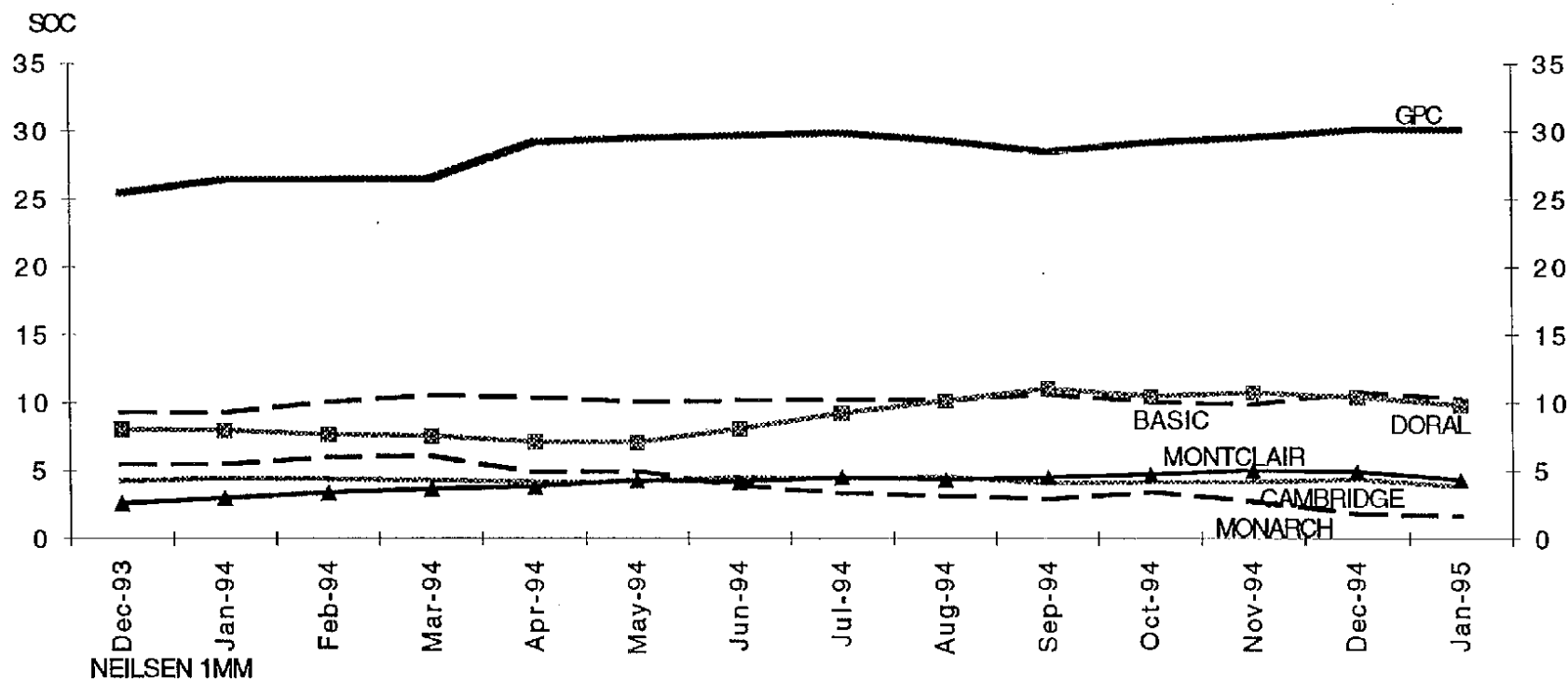
REGION 3 Chart 1

BASIC HAS INCREASED ITS SOC IN REGION 4 IN RECENT MONTHS, AT THE EXPENSE OF DORAL. CAMBRIDGE HAS BEEN GENERALLY STABLE.



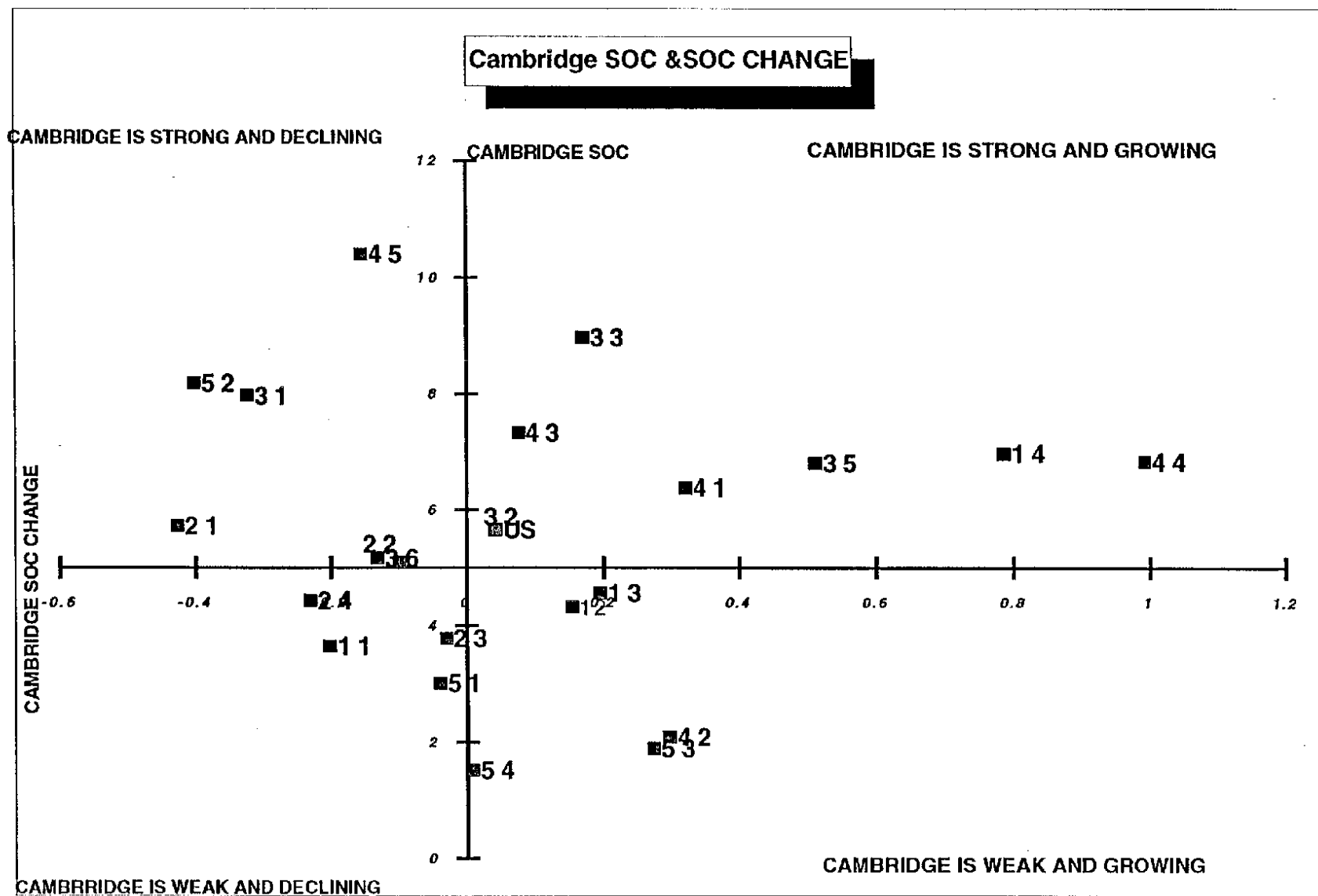
REGION 4 Chart 1

IN REGION 5, GPC IS THE CLEAR LEADER. ITS SOC HAS GROWN IN 1995.
CAMBRIDGE HAS REMAINED RELATIVELY STABLE.



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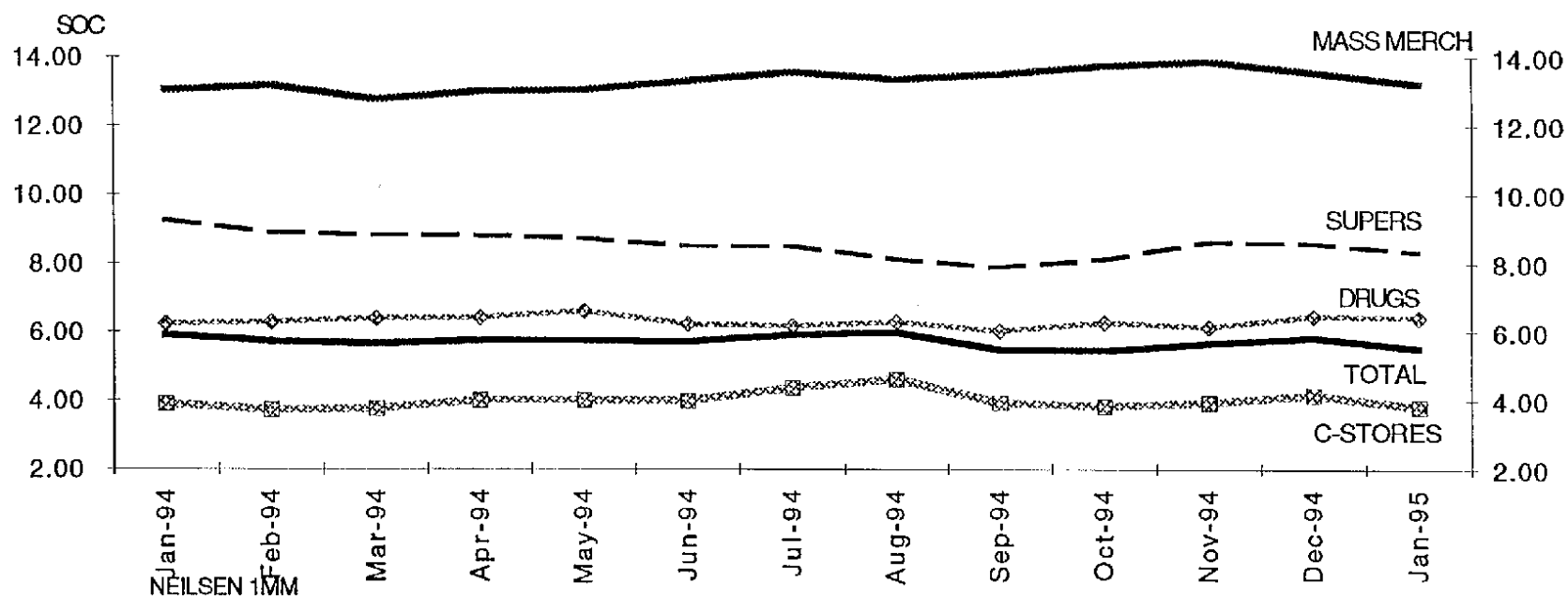
CAM.COMP R5



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NIelsen INTEGRATED MONTHLY - JANUARY 95 VS. OCT 94 3MM

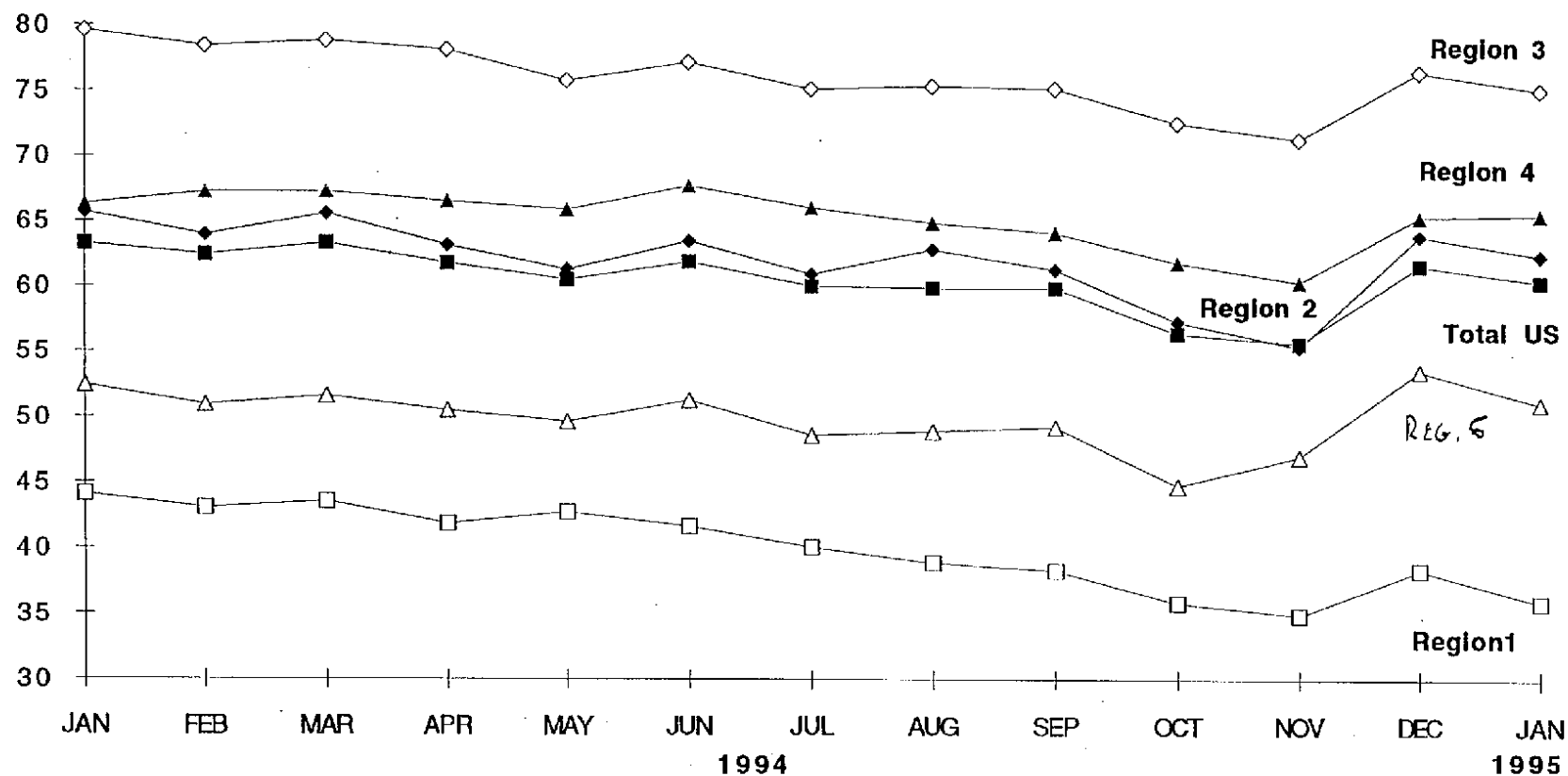
**CAMBRIDGE SOC IN SUPERMARKETS HAS BEEN SLOWLY DECLINING, WHILE
REMAINING STABLE IN C-STORES**



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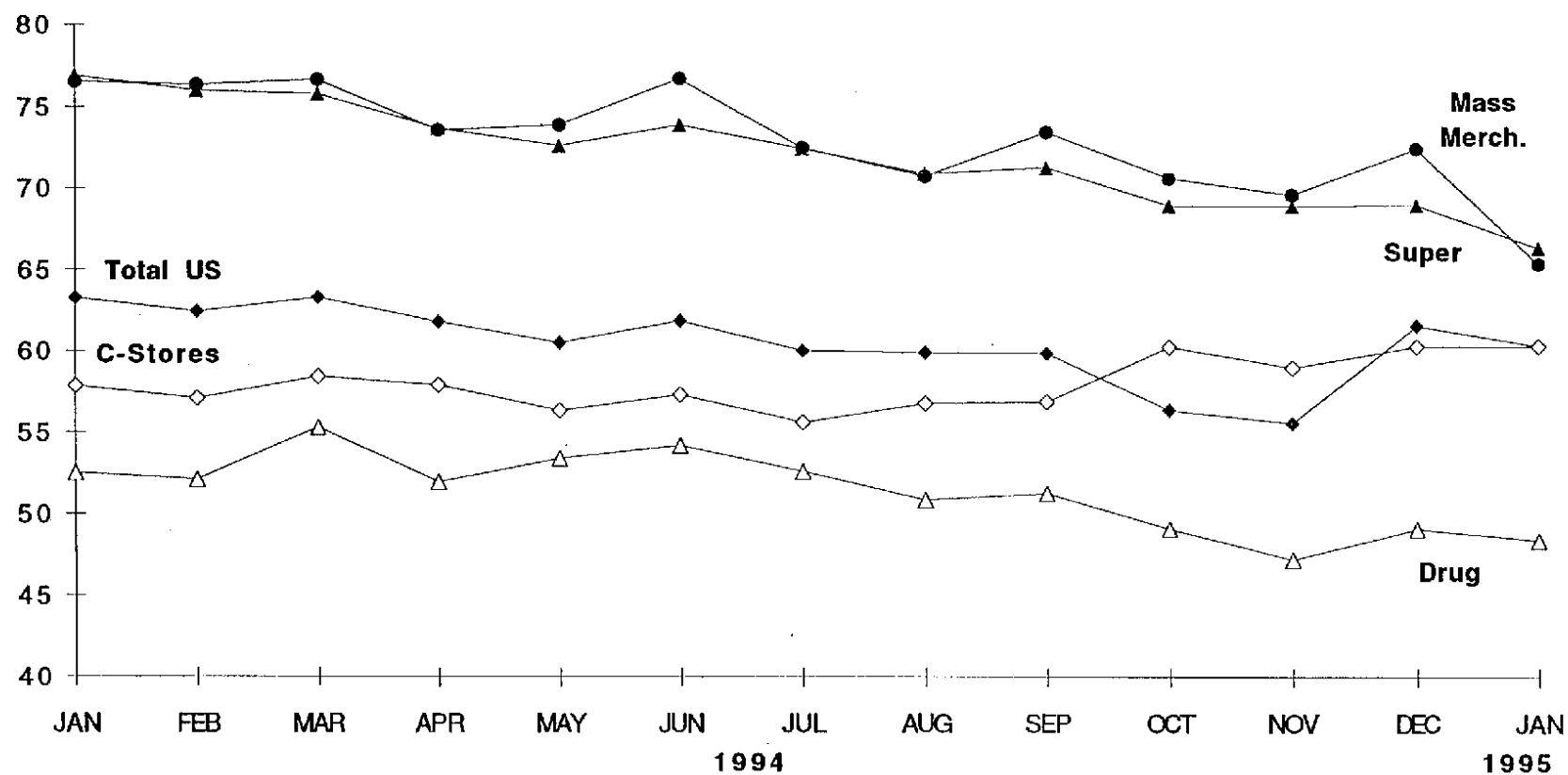
REGION. TRADECLASS-1/95 Chart 2

Cambridge weighted distribution levels is off somewhat despite some rebounding in the last 2 months



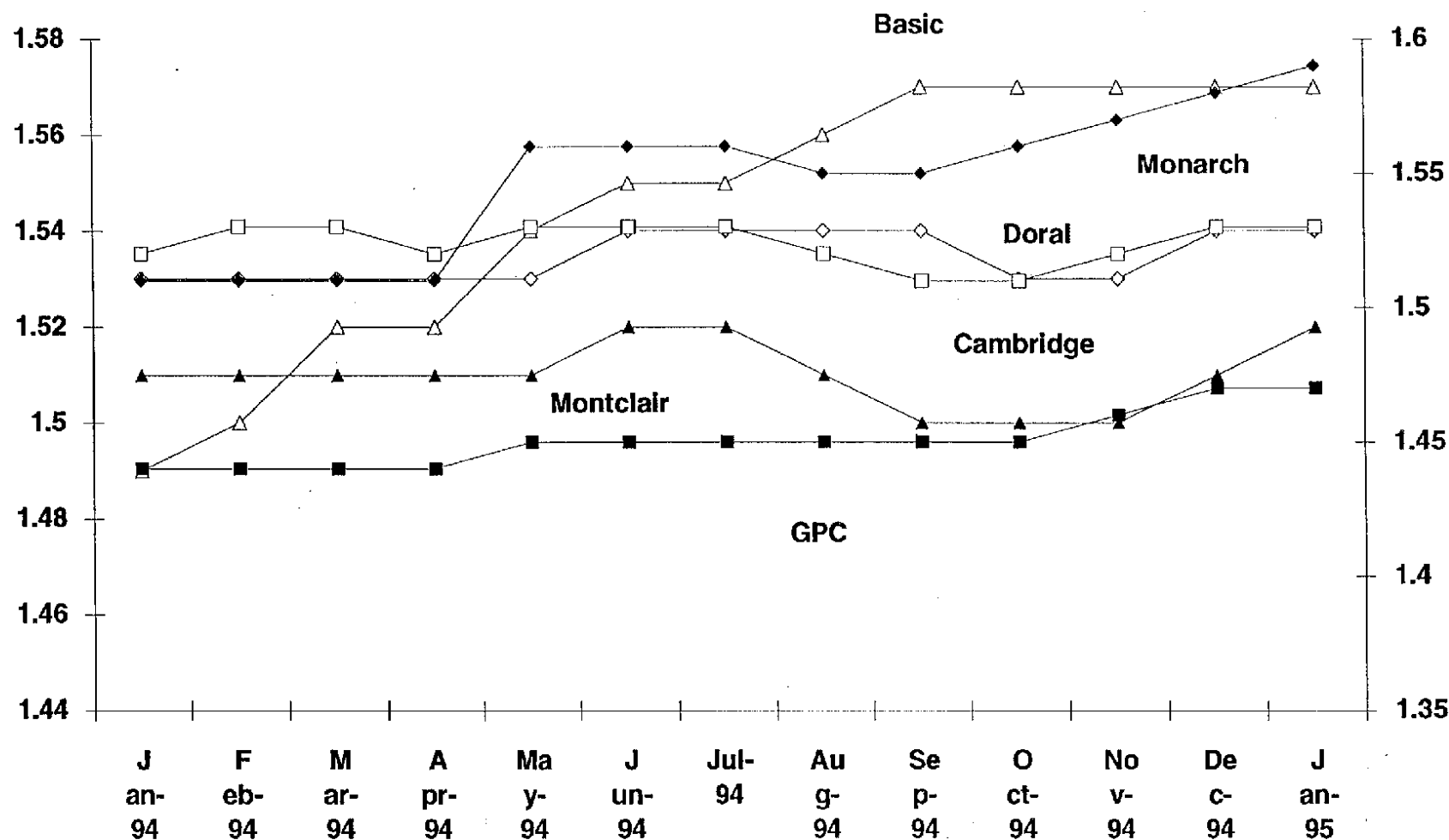
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**Cambridge weighted distribution continues to fall off in all trade classes
except for C-Stores**



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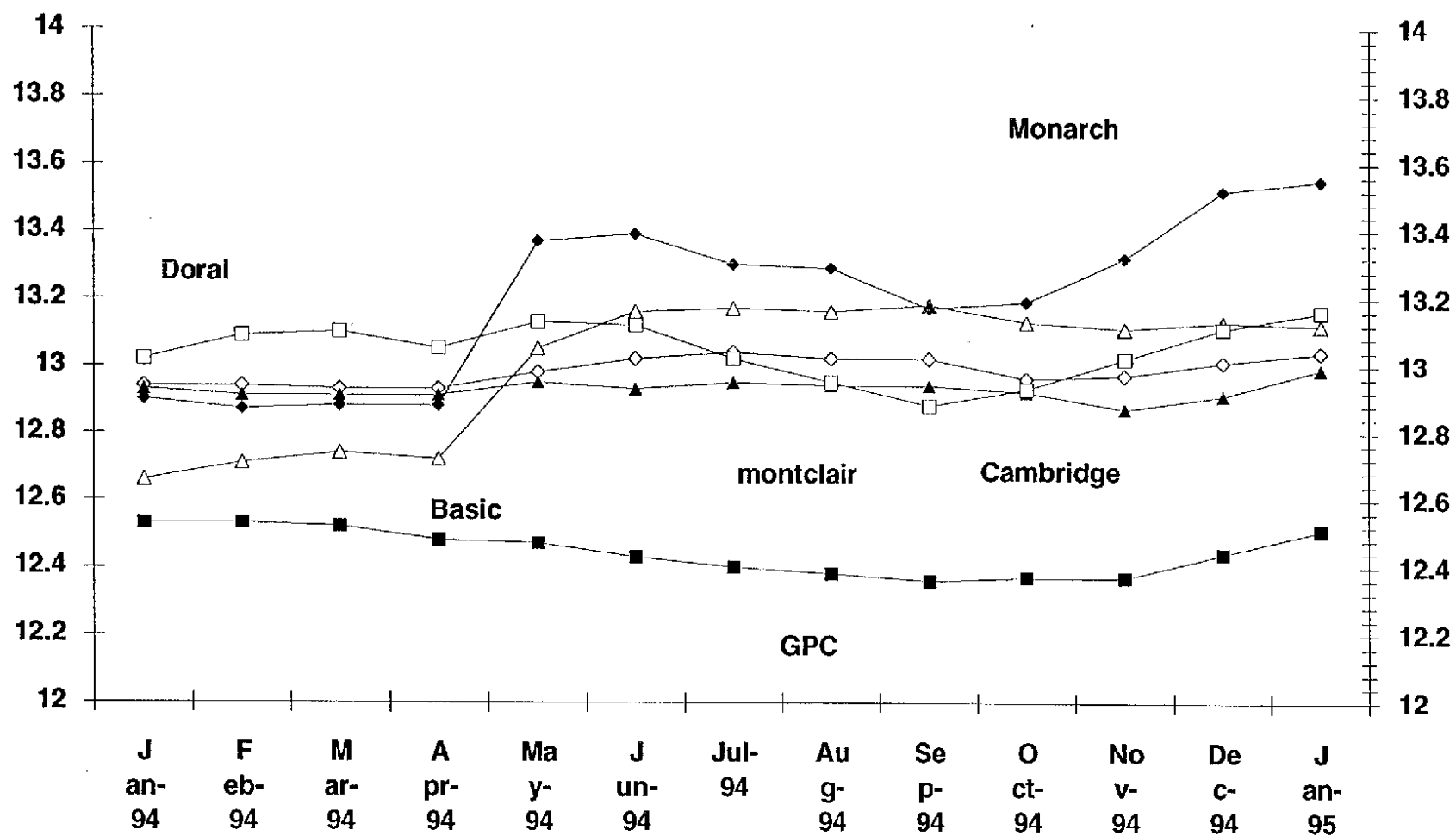
Cambridge and Doral reside in the middle of pack price continuum.



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Source: Nielsen 1MM

Cambridge carton price levels have remained steady



88Z5E0610Z

Source: Nilsen 1MM

SMOKER PROFILE (DECEMBER 1994, 6MM)

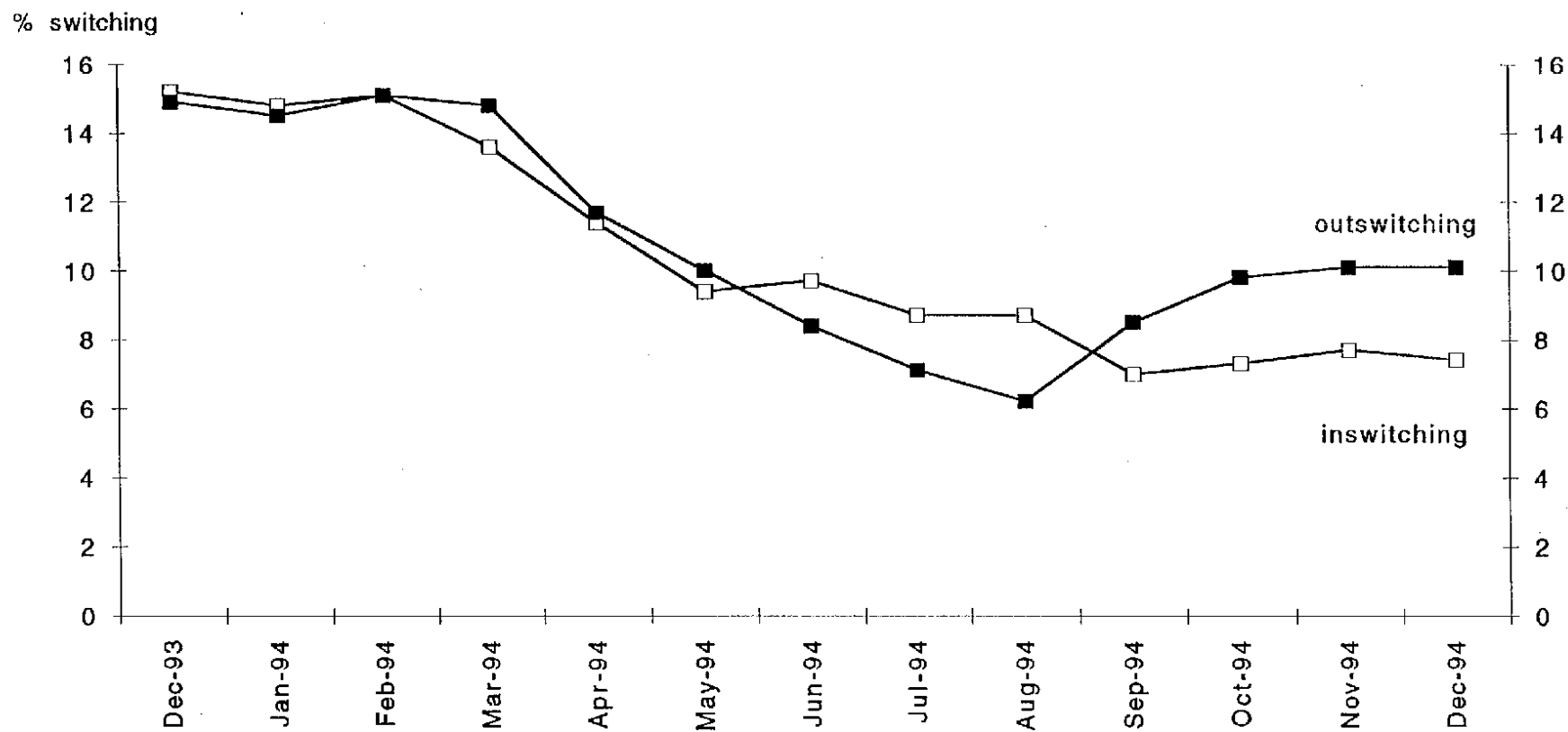
	<u>CAMBRIDGE</u>	<u>DORAL</u>	<u>MONTCLAIR</u>	<u>BASIC</u>	<u>GPC</u>	<u>TOTAL DISCOUNT</u>
Male	39	45	40	46	53	44
Female	61	55	60	54	47	56
Median Age	45.2	42.8	47.3	41.0	41.8	43.1
< \$30K Income	40	49	52	54	58	50
> \$30K Income	45	38	39	35	30	38
No College	59	63	66	64	64	63
Any College	39	35	34	35	35	35
Nielsen A	13	14	21	16	23	19
Nielsen B	32	32	39	33	33	33
Nielsen C	27	24	19	24	20	22
Nielsen D	28	30	21	27	24	26
Carton Buyers	72	61	61	41	53	57
Carton Outlets	52	45	33	39	35	41
Pack Outlets	23	31	36	39	33	31
Megas	4	2	6	4	5	4

Cartons Outlets = SM, grocery, and mass; Packoutlets = C-Stores and gas; Megas = Indian reservation and wholesale clubs

Source: December 6MM Tracking

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Cambridge inswitching/outswitching levels appear to be stabilizing



Source: Tracking 6MM

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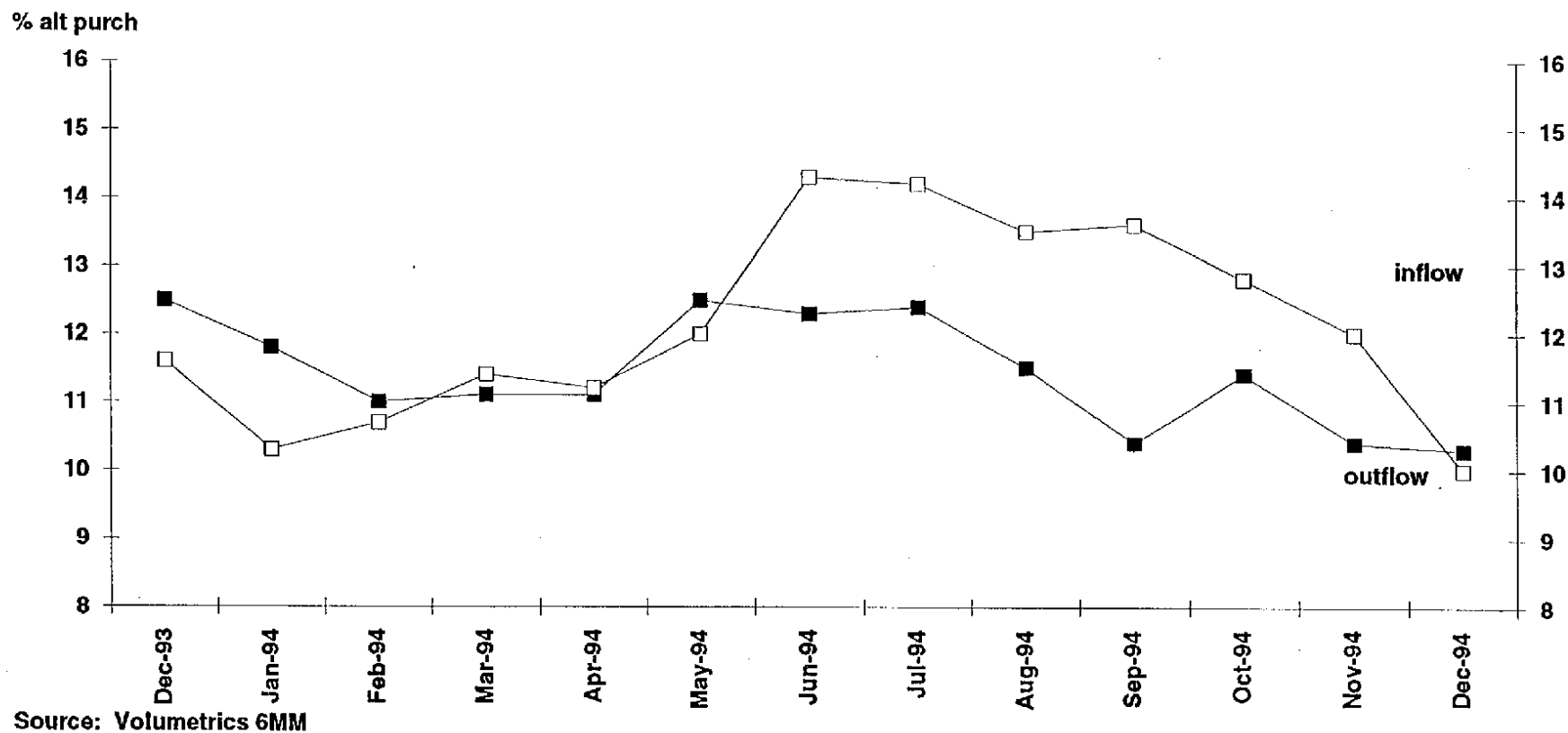
Cambridge Switching Data

	DECEMBER 1994 6MM	JUNE 1994 6MM
Inswitching Rate	7.4%	9.7%
Inswitching from:		
Marlboro	28%	31%
Doral	14%	7%
Winston	9%	14%
Basic	9%	0%
	DECEMBER 1994 6MM	JUNE 1994 6MM
Outswitching Rate	10.1%	8.4%
Outswitching to:		
Private Label	17%	28%
Montclair	17%	4%
Doral	15%	16%
GPC	10%	12%
Basic	9%	12%
Marlboro	3%	8%
Winston	0%	0%

Source: Continuous Smoker Tracking

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CAMBRIDGE INFLOW RATES CONTINUE TO DROP WHILE OUTFLOW HAS HELD STEADY OVER THE LAST FEW PERIODS



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Cambridge Alternate Volume

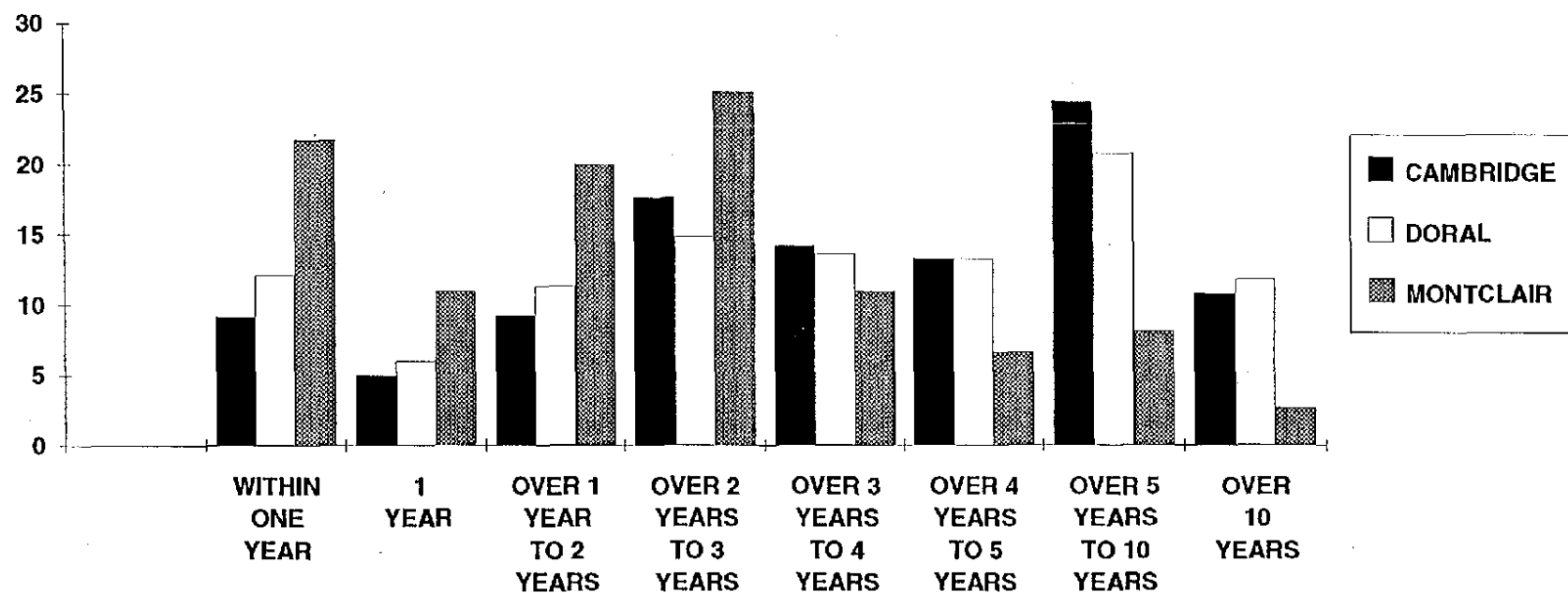
	DECEMBER 1994 6MM	JUNE1994 6MM
Inflow Rate	10.0%	14.3%
Inflow from:		
Marlboro	18%	28%
Winston	13%	6%
Camel	9%	6%
Doral	7%	8%
GPC	4%	2%
Private Label	4%	7%
Basic	1%	14%
Montclair	0%	4%

	DECEMBER 1994 6MM	JUNE1994 6MM
Outflow Rate	10.3%	12.3%
Outflow to:		
Doral	20%	13%
GPC	7%	17%
Private Label	5%	8%
Basic	5%	8%
Monarch	1%	3%
Montclair	4%	3%
Winston	4%	1%

Source: Continuous Smoker Tracking

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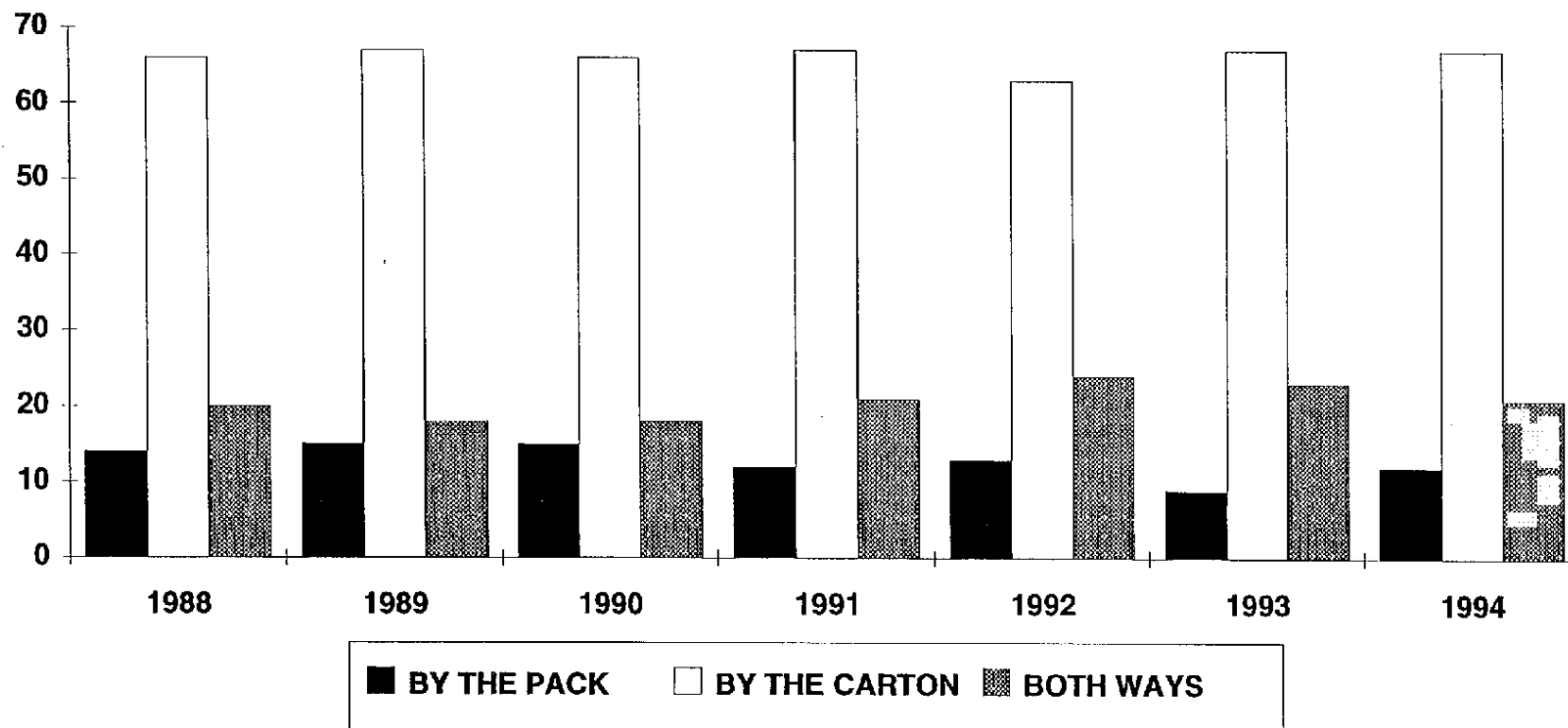
BOTH CAMBRIDGE AND DORAL SMOKERS TEND TO BE SMOKING THEIR BRANDS FOR A LONGER PERIOD OF TIME VS MONTCLAIR



2049035294

Source: Tracking 6MM, December 1994

AMONG CAMBRIDGE SMOKERS, CARTON ONLY PURCHASES HAVE HELD STEADY

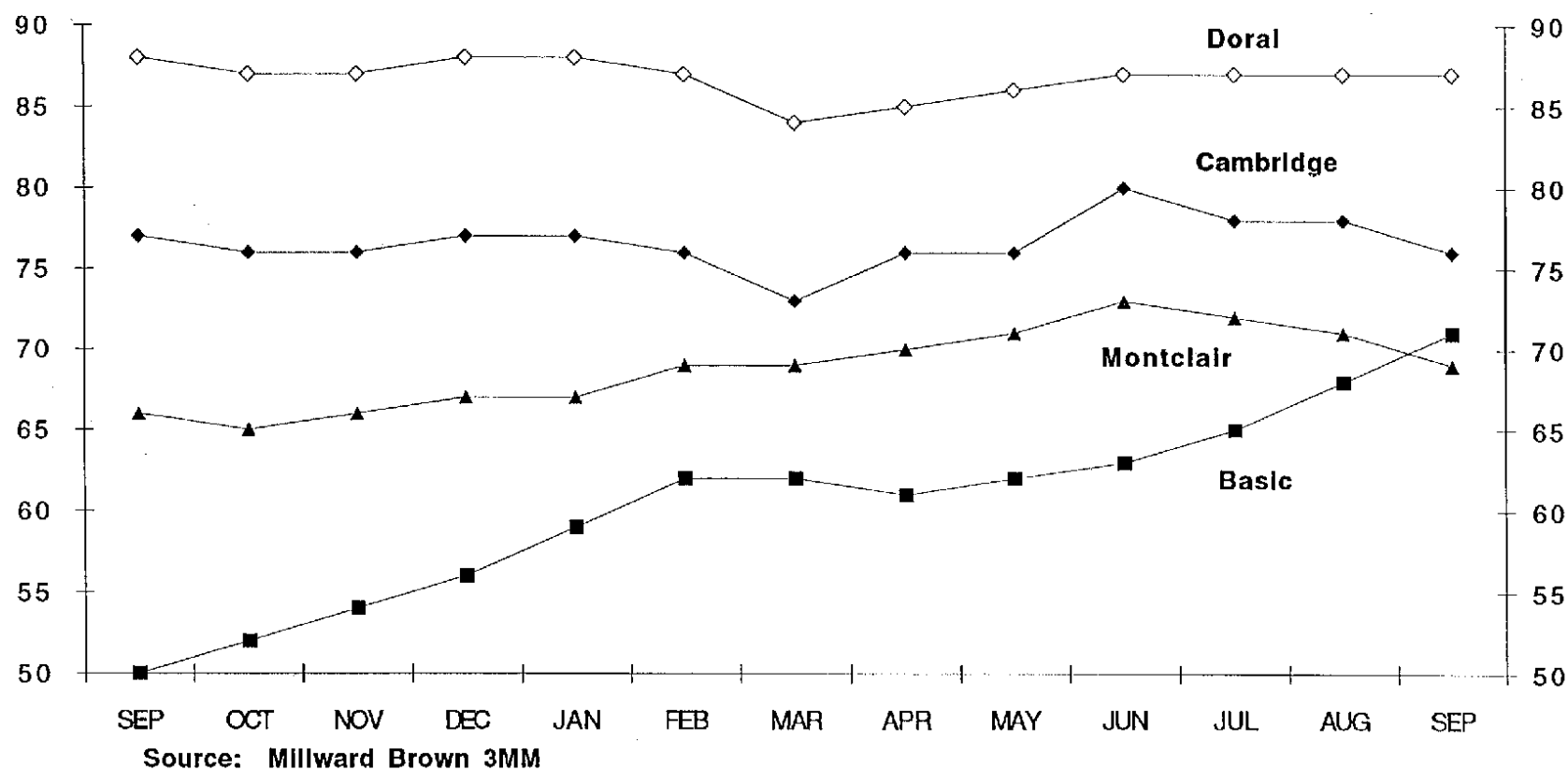


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TRACKING, NOV 1994

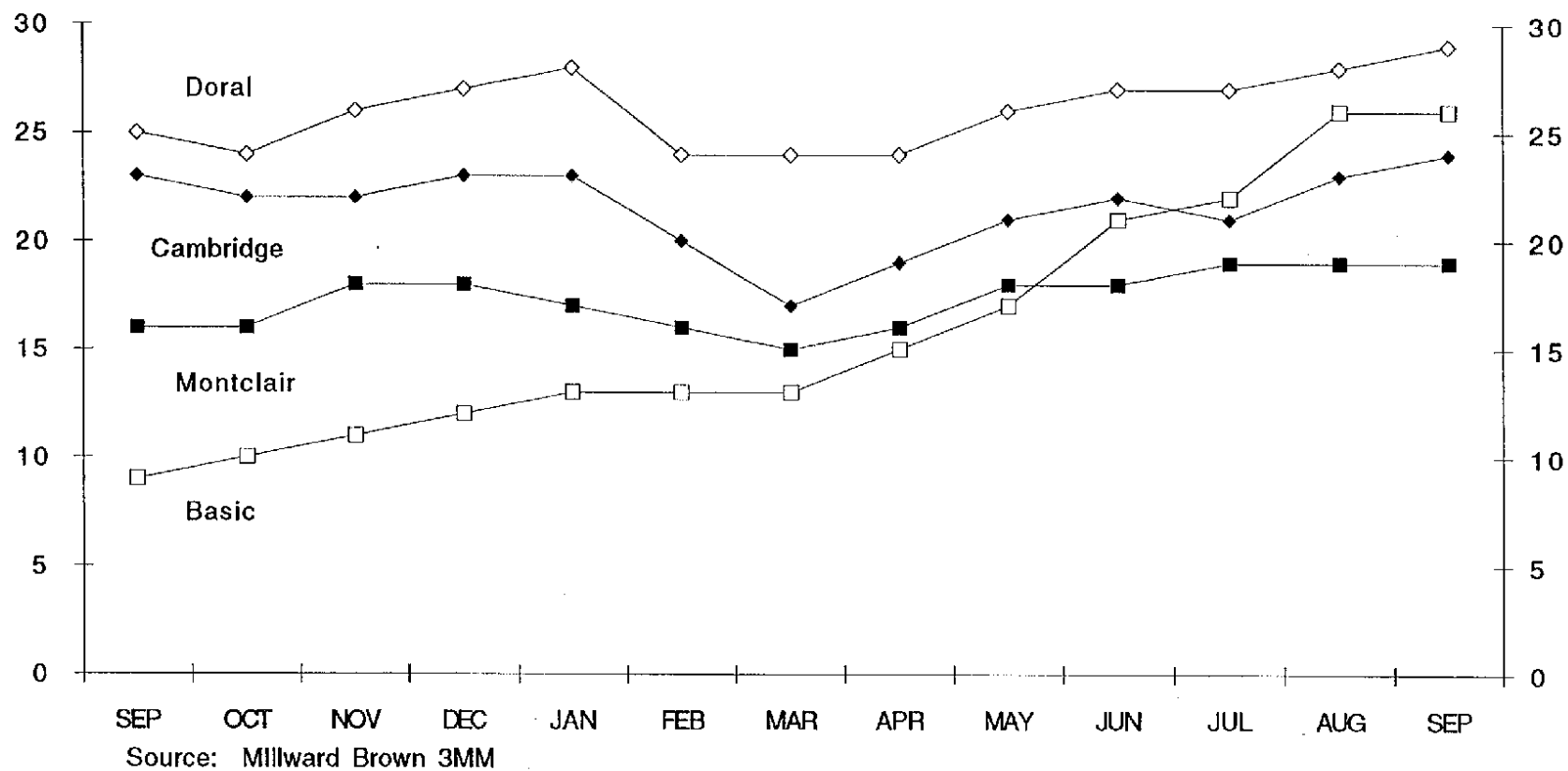
distribution Chart 1

Awareness of Cambridge has been roughly even. Basic has moved up strongly.



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Cambridge AD awareness has picked up in recent periods. Basic has grown considerably.



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CAMB FSI REDEMPTION

1994 CAMBRIDGE FSI ANALYSIS					
DATE	AMOUNT	EST REDEMP RATE	ACTUAL REDEMP RATE	DIFFERENCE EST. - ACTUAL	
JANUARY	B2G1F	2.70%	1.76%	0.94%	
APRIL	\$1 OFF CTN/3 PKS	2.10%	1.54%	0.56%	
JUNE*	\$1 OFF CTN/3 PKS	2.10%	1.36%	0.74%	
AUGUST*†	\$1 OFF CTN/3 PKS	5.00%	1.03%	3.97%	
SEPTEMBER*	\$1 OFF CTN/3 PKS	2.10%	0.61%	1.49%	
OCTOBER*	\$2 OFF CTN/5 PKS	2.50%	0.24%	2.26%	
* DATA FROM JUNE ON IS INCOMPLETE					
† STRATEGIC FSI: 885,000 DROPPED, NOT NATIONAL LIKE OTHERS					

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STRENGTH

- Core Smokers
 - Women
 - B, C, & D Counties
 - Regions 3 & 4
- Carton Purchase / Carton Outlets

OPPORTUNITIES

- Non Traditional Carton Outlets
- Non-workload Accounts
- Montclair
- Box Packing
- Slims Packing

THREATS

- Eroding Retail Visibility
- Lose Brand Legitimacy
- Minimum Alternate Inflow

WEAKNESS

- Declining Distribution
- Price Disadvantage
- Limited Retail Presence
- Minimum Brand Image
- Limited Advertising